



February 15, 2008

Mr. Joe LaForest
Administrative Specialist
Montana Hard Rock Mining Board
Montana Department of Commerce
Community Development Division
P.O. Box 200523
Helena, MT 59620-0523

Re: Petition to Amend the Montanore Project Hard Rock Mining Impact Plan

Dear Mr. LaForest:

This letter is written on behalf of Montanore Minerals Corporation (MMC) concerning a petition to amend the Hard Rock Mining Impact Plan originally approved for the Montanore Project. Mines Management acquired Noranda Minerals Corporation (Noranda) in 2006 and changed Noranda's name to Montanore Minerals Corporation (MMC). All activities associated with the development of the Montanore Project are being completed by MMC a wholly owned subsidiary of Mines Management, Inc.

MMC is herewith petitioning the Board for an amendment to the existing Montanore Hard Rock Impact Plan, cited in the Hard Rock Impact Board Order of September 10, 1991. In accordance with MCA90-6-311(a) this request is submitted because employment at the large-scale mineral development is forecast to be at least 75 persons less than contemplated in the approved 1991 impact plan.

The 1991 plan stipulated that the mine facility would produce about 20,000 tons per day. However, current expectations are that the mine facility would initially produce about 12,500 tons per day, about 62.5 percent of the originally estimated production levels. Consequently, all associated impacts attributable to the mine have been substantially reduced, whether direct and indirect employment, net in-migration, mine revenues or local government costs. All these revised impacts have been previously estimated and were released for public review in a separate report on October 7, 2005 prepared by Mines Management prior to the acquisition of MMC. It is termed herein as the 2005 Impact Plan.

The purpose of this letter is to offer to replace all of the impacts first quantified in the 1991 Plan with those contained in the October 7, 2005 document. The proposed 2005 Plan is

also included as an attachment to this letter. However, highlights illuminating the key differences between the 1991 and 2005 Plans will be enumerated, with tables of data comparing selected key relationships and the differences between the two impacts being presented. Attached is a brief report prepared by Robert Gaudin of Western Economic Services, LLC who prepared the October 7, 2005 report.

Should you have any comments or questions, please feel free to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read 'Eric Klepfer', with a stylized flourish extending from the end.

Eric Klepfer
Klepfer Mining Services, LLC

cc: Montanore Minerals Corporation
Lincoln County Commissioners
Sanders County Commissioners

Enclosures: *Comparison Report- February 2008*
Oct. 7, 2005 Hard Rock Mining Impact Plan